HOUSING MARKET INFORMATION

HOUSING NOW
Edmonton CMA

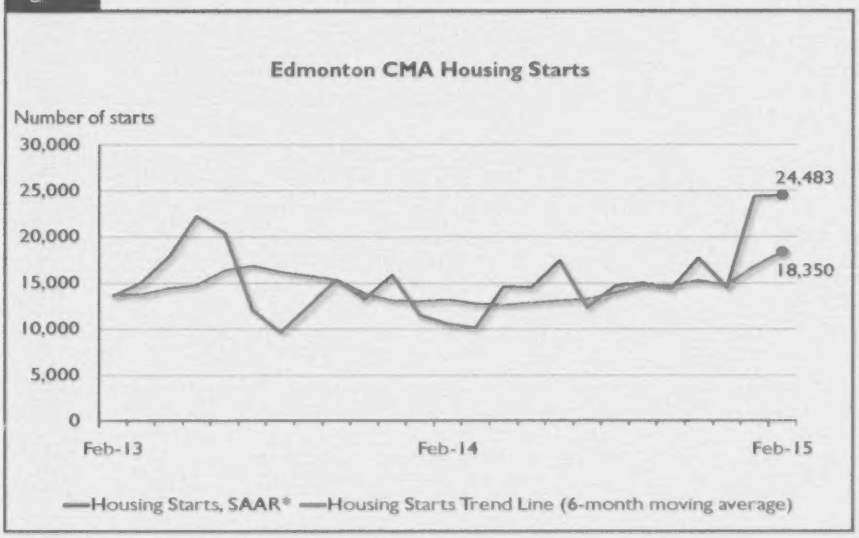
CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: March 2015

Highlights

- Actual housing starts increase in February
- Average absorbed price of single-detached homes moves higher
- Multi-family housing starts post double-digit increase

Figure 1



* SAAR: Seasonally Adjusted Annual Rate

[1] Seasonally adjusted annual rates (SAAR) — Monthly housing starts figures are adjusted to remove normal seasonal variation and multiplied by 12 to reflect annual levels. By removing seasonal ups and downs, seasonal adjustment allows for a comparison from one season to the next and from one month to the next. Reporting monthly figures at annual rates indicates the annual level of starts that would be obtained if the monthly pace was maintained for 12 months. This facilitates comparison of the current pace of activity to annual forecasts as well as to historical annual levels.

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Housing Market Overview

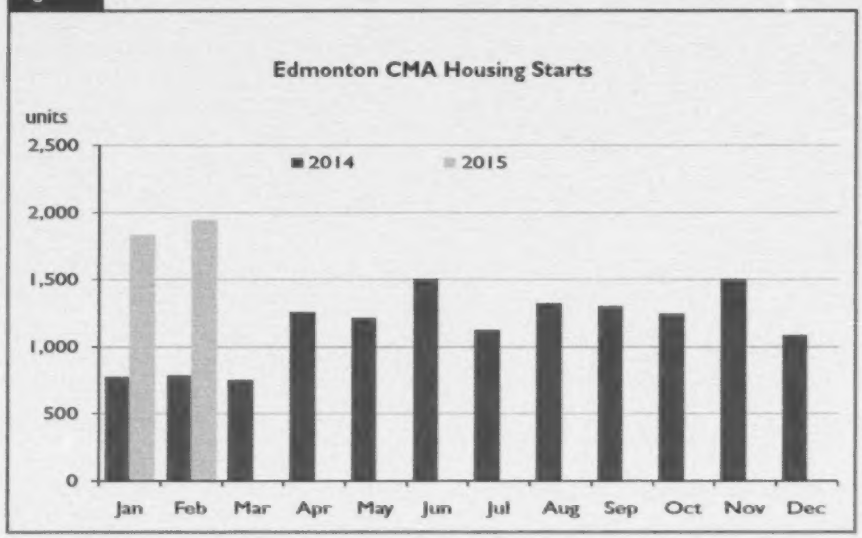
Total housing starts in the Edmonton Census Metropolitan Area (CMA) were trending at 18,350 units in February compared to 16,706 in January. The trend is a six month moving average of the monthly seasonally adjusted annual rates (SAAR) of total housing starts.

Actual housing starts in the Edmonton CMA increased to 1,946 in February, more than double the number posted in the same month of 2014. Multi-family starts were the main driving force behind the increase, while the single-detached segment posted a more modest gain. After two months of 2015, total housing starts reached 3,778, up from 1,563 in the same period of 2014.

Builders broke ground on 499 single-detached starts in February, one per cent higher than in the same month of the previous year. Within Edmonton city limits, 348 single-detached homes were started, down four per cent from the corresponding month of 2014. On a year-to-date basis, single-detached housing starts were up seven per cent from the same period one year prior. Continued low inventory of new single-detached homes has supported growth in this segment of the market.

There were 562 new single-detached homes in inventory in February, down 15 per cent from one year prior. The decline was attributable to fewer spec homes in inventory, which more than offset a small uptick in the number of show homes. Both completions and absorptions moved lower in February compared to the previous year. Completions totalled 551 units, down seven per cent year-over-year, while absorptions were four per cent lower over the same comparison.

Figure 2

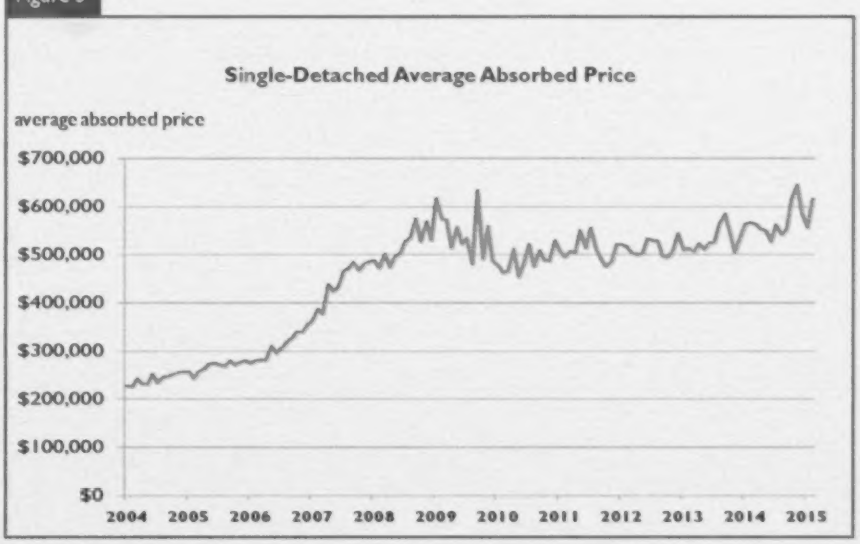


Source: CMHC

The average absorbed price for a single-detached home in the Edmonton CMA rose 8.5 per cent year-over-year in February to $614,885. The increase was attributable to a higher proportion of more expensive homes being sold. Homes priced above $700,000 accounted for 22 per cent of absorptions, up from 14 per cent in February 2014. After two months of 2015, the average absorbed price for a single-detached home was up four per cent to $587,480 compared to the same two months of 2014.

Multi-family starts in the Edmonton CMA, which include semi-detached, row, and apartment units, totalled 1,447 units in February, up from 295 in the same period of 2014. Relatively low inventory on the ownership

Figure 3



Source: CMHC

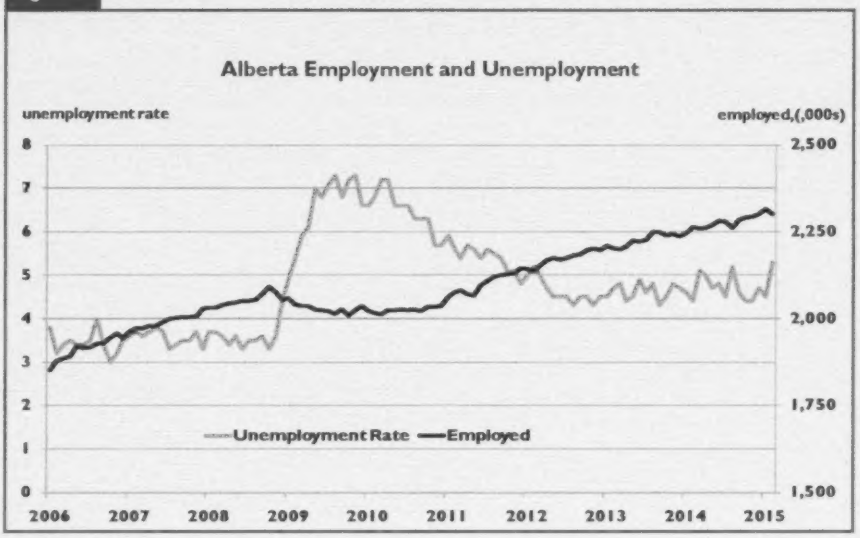
market, coupled with a low vacancy rate in the rental market, has been supportive of growth in multi-family production. All three segments of the market posted year-over-year increases, with apartments accounting for the lion's share of the gain. There were 873 apartments started in February, up from 60 in the same month of 2014. On a year-to-date basis, multi-family housing starts totalled 2,833, up from 683 in the same period one year prior.

There were 11,610 multi-family units under construction in February, up 24 per cent from February 2014 and the highest level on record. At the same time, completions of multi-family units were also up, totalling 959 compared to 362 in the same period of 2014. This led to an increase in absorptions as 93 per cent of the newly completed units in the ownership market were absorbed. A total of 545 multi-family units were absorbed in the ownership market, up from 348 in the same month a year prior. At the same time, ownership inventory was down 27 per cent year-over-year in February. Given the record level number of multi-family units under construction, completions are expected to be elevated in 2015. This will put upward pressure on inventory in the coming months of 2015 and into 2016.

Economic Conditions and the Impact of Low Oil Prices

Lower oil prices contributed to employment losses in Alberta in February, as employment in Alberta declined by 14,000 jobs from January to February. Lower oil prices are

Figure 4



Source: Statistics Canada

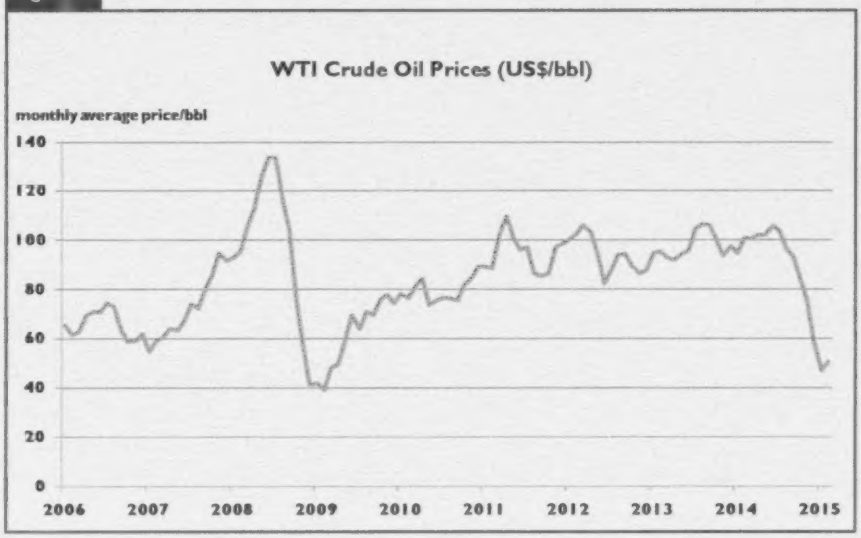
expected to continue to impact Alberta's labour market as demand for labour softens, particularly in the energy and construction sectors. This will slow migration inflows to the province. Together, these economic factors pose a downside risk to Alberta's housing market. CMHC is closely monitoring current economic conditions and their impact on the housing market.

According to CMHC's latest base case forecast, housing starts are expected to decline by 11.3 per cent in 2015 relative to 2014. In the resale market, MLS® sales are expected to decrease by 1.9 per cent, while the MLS® resale average price is expected to increase modestly by 1.4 per cent. Increased uncertainty in the market caused by lower oil prices has been taken into consideration for CMHC's forecast range. CMHC's low forecast range indicates that housing starts may decline by up to 42 per cent in 2015, while MLS® sales may be up to 19 per cent lower and MLS® prices could average six per cent lower in 2015.

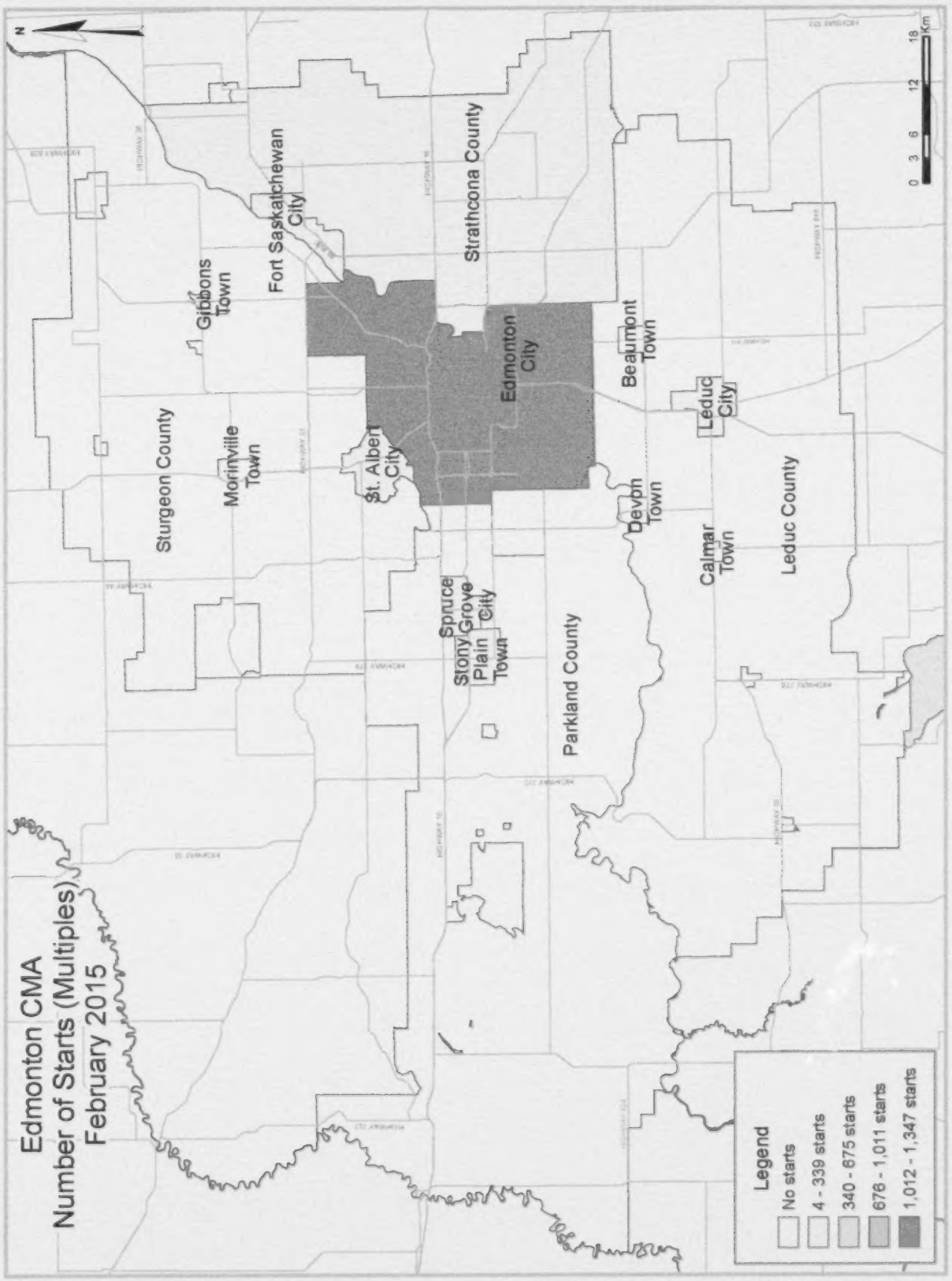
Some segments of Edmonton's housing market have showed signs of a slowdown in recent months. In the resale market, MLS® sales have declined on a year-over-year basis for five consecutive months. Moreover, the magnitude of the declines has increased in the early months of 2015. In the first two months of 2015, sales were down 19 per cent from the same two months of 2014. At the same time, new listings and active listings have posted strong increases. Increasing economic uncertainty has led to weaker market confidence which is causing some potential buyers to take a longer time when making a decision to purchase a home. Price growth remains positive but has slowed. For the first two months of 2015, the average MLS® price was $363,437, up 3.5 per cent year-over-year.

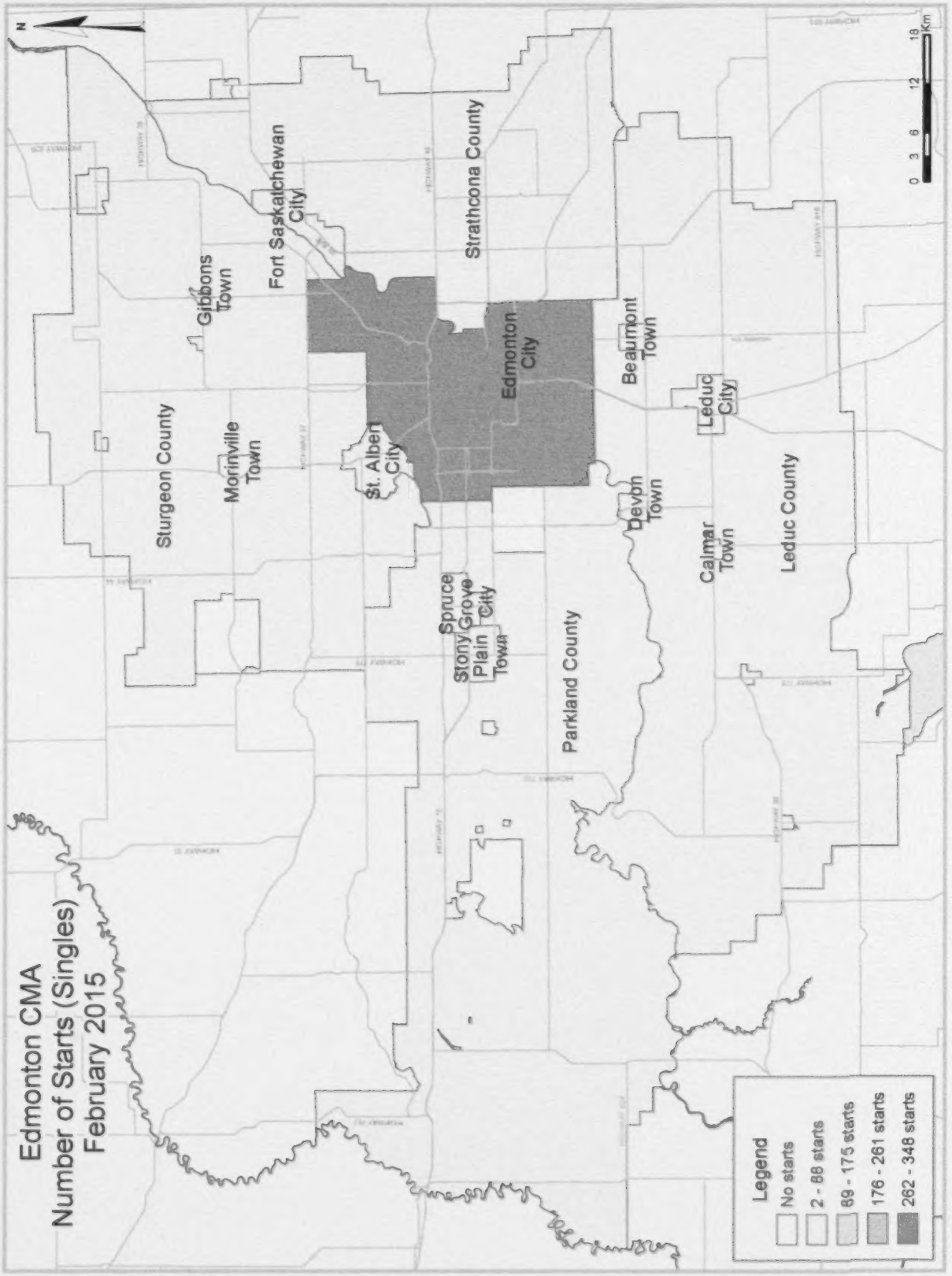
Edmonton's new home market has not responded as quickly to the increased economic uncertainty in the marketplace. Growth in single-detached housing starts has slowed recently, but is still posting gains as inventory levels remain low. Housing starts in Edmonton's multi-unit market posted strong growth in the first two months of 2015. This segment of the market often has a more delayed response to changing economic conditions given the longer development time required, particularly in the condominium and rental apartment segments. Current strength in this market is not expected to continue in 2015 as weaker economic conditions, coupled with a relatively high number of units under construction, will lead to slower production levels in the remaining months of 2015.

Figure 5

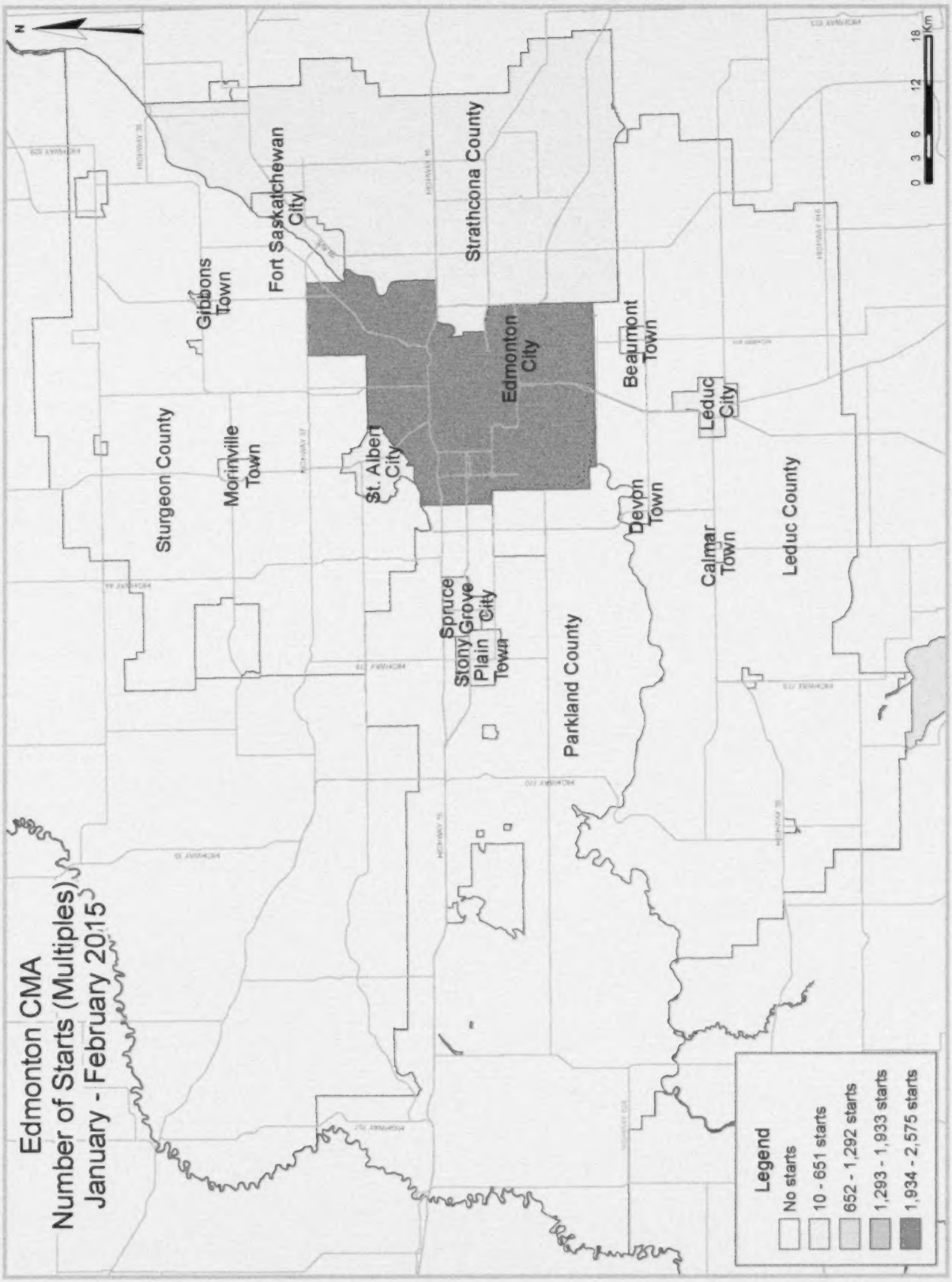


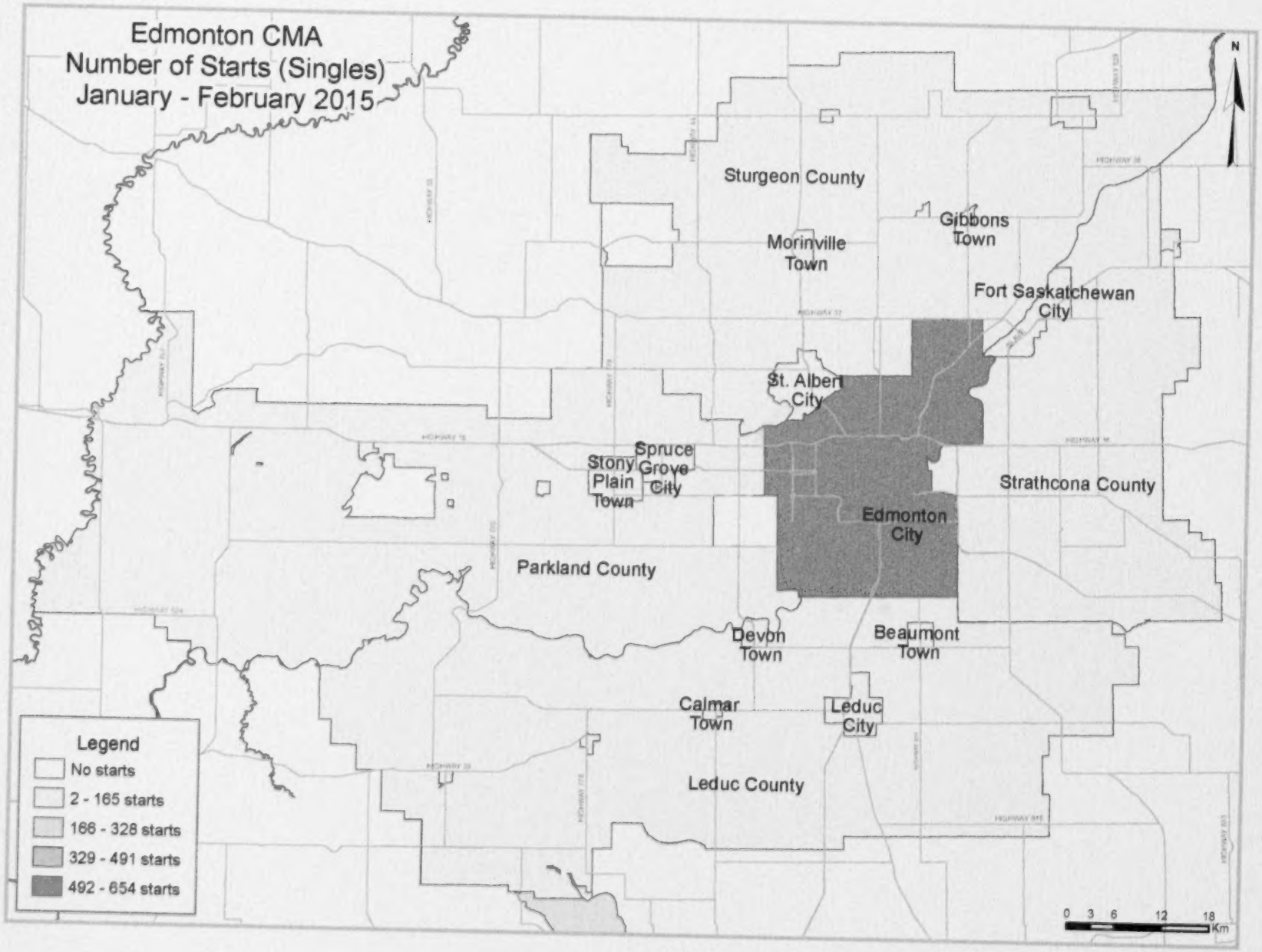
Source: Statistics Canada, WTI: West Texas Intermediate

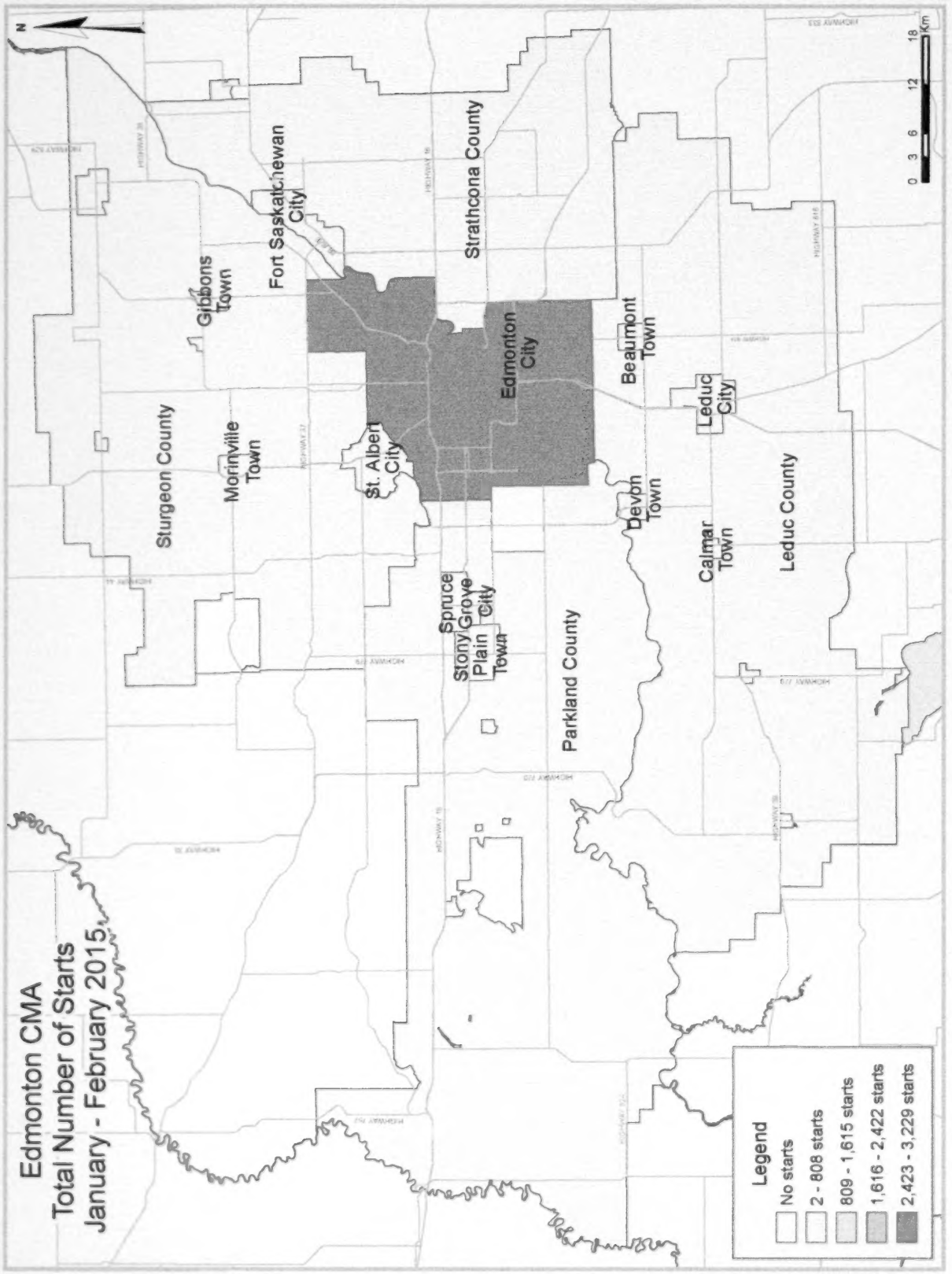

Edmonton CMA
Number of Starts (Multiples)
February 2015
N
0 3 6 12 18 Km
Legend
No starts
4 - 339 starts
340 - 675 starts
676 - 1,011 starts
1,012 - 1,347 starts
Fort Saskatchewan City
Strathcona County
Gibbons Town
Edmonton City
Beaumont Town
Leduc City
Sturgeon County
Morinville Town
St. Albert City
Devon Town
Calmar Town
Leduc County
Spruce Grove City
Stony Plain Town
Parkland County


Edmonton CMA
Number of Starts (Singles)
February 2015
N
0 3 6 12 18 Km
Sturgeon County
Gibbons Town
Morinville Town
Fort Saskatchewan City
St. Albert City
Strathcona County
Edmonton City
Beaumont Town
Leduc City
Devon Town
Calmar Town
Leduc County
Spruce Grove City
Stony Plain Town
Parkland County
Legend
No starts
2 - 88 starts
89 - 175 starts
176 - 261 starts
262 - 348 starts

Edmonton CMA
Total Number of Starts
February 2015
N
0 3 6 12 18 Km
Fort Saskatchewan City
Strathcona County
Gibbons Town
Edmonton City
Beaumont Town
Leduc City
Sturgeon County
Morinville Town
St. Albert City
Devon Town
Calmar Town
Leduc County
Spruce Grove
Stony Plain City
Town
Parkland County
Legend
No starts
2 - 425 starts
426 - 848 starts
849 - 1,271 starts
1,272 - 1,695 starts


Edmonton CMA
Number of Starts (Multiples)
January - February 2015
N
0 3 6 12 18 Km
Legend
No starts
10 - 651 starts
652 - 1,292 starts
1,293 - 1,933 starts
1,934 - 2,575 starts
Strathcona County
Fort Saskatchewan City
Gibbons Town
Sturgeon County
Morinville Town
St. Albert City
Edmonton City
Beaumont Town
Leduc City
Devon Town
Calmar Town
Leduc County
Spruce Grove City
Stony Plain Town
Parkland County


Edmonton CMA
Number of Starts (Singles)
January - February 2015
N
Sturgeon County
Gibbons Town
Morinville Town
Fort Saskatchewan City
St. Albert City
Spruce Grove City
Stony Plain Town
Strathcona County
Edmonton City
Parkland County
Devon Town
Beaumont Town
Calmar Town
Leduc City
Leduc County
Legend
No starts
2 - 165 starts
166 - 328 starts
329 - 491 starts
492 - 654 starts
0 3 6 12 18
Km


Edmonton CMA
Total Number of Starts
January - February 2015
N
0 3 6 12 18 Km
Strathcona County
Fort Saskatchewan City
Gibbons Town
Sturgeon County
Morinville Town
St. Albert City
Edmonton City
Beaumont Town
Leduc City
Leduc County
Devon Town
Calmar Town
Spruce Grove City
Stony Plain Town
Parkland County
Legend
No starts
2 - 808 starts
809 - 1,615 starts
1,616 - 2,422 starts
2,423 - 3,229 starts

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) February 2015		
Edmonton CMA[1]	January 2015	February 2015
Trend[2]	16,706	18,350
SAAR	24,349	24,483
	February 2014	February 2015
Actual		
February - Single-Detached	492	499
February - Multiples	295	1,447
February - Total	787	1,946
January to February - Single-Detached	880	945
January to February - Multiples	683	2,833
January to February - Total	1,563	3,778

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Edmonton CMA
February 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
February 2015	496	162	92	3	320	765	0	108	1,946
February 2014	492	142	24	0	69	20	0	40	787
% Change	0.8	14.1	**	n/a	**	**	n/a	170.0	147.3
Year-to-date 2015	939	302	123	6	384	1,166	0	858	3,778
Year-to-date 2014	880	270	28	0	90	129	0	166	1,563
% Change	6.7	11.9	**	n/a	**	**	n/a	**	141.7
UNDER CONSTRUCTION									
February 2015	4,660	1,644	359	12	1,053	5,127	95	3,332	16,282
February 2014	3,882	1,292	286	6	957	4,390	15	2,399	13,227
% Change	20.0	27.2	25.5	100.0	10.0	16.8	**	38.9	23.1
COMPLETIONS									
February 2015	547	178	101	2	153	161	29	339	1,510
February 2014	590	170	58	0	11	51	8	64	952
% Change	-7.3	4.7	74.1	n/a	**	**	**	**	58.6
Year-to-date 2015	965	326	116	3	235	161	37	386	2,229
Year-to-date 2014	953	312	84	0	93	261	8	369	2,080
% Change	1.3	4.5	38.1	n/a	152.7	-38.3	**	4.6	7.2
COMPLETED & NOT ABSORBED									
February 2015	562	219	23	0	66	139	n/a	n/a	1,009
February 2014	664	206	28	1	111	269	n/a	n/a	1,279
% Change	-15.4	6.3	-17.9	-100.0	-40.5	-48.3	n/a	n/a	-21.1
ABSORBED									
February 2015	498	194	34	3	151	166	n/a	n/a	1,046
February 2014	504	179	59	0	44	66	n/a	n/a	852
% Change	-1.2	8.4	-42.4	n/a	**	151.5	n/a	n/a	22.8
Year-to-date 2015	924	337	56	4	233	178	n/a	n/a	1,732
Year-to-date 2014	907	313	91	0	140	298	n/a	n/a	1,749
% Change	1.9	7.7	-38.5	n/a	66.4	-40.3	n/a	n/a	-1.0

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
February 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Edmonton City									
February 2015	345	126	88	3	316	709	0	108	1,695
February 2014	363	106	15	0	13	20	0	4	521
Beaumont Town									
February 2015	14	0	0	0	0	0	0	0	14
February 2014	6	2	3	0	0	0	0	0	11
Devon Town									
February 2015	2	0	0	0	0	0	0	0	2
February 2014	0	0	0	0	0	0	0	0	0
Fort Saskatchewan City									
February 2015	17	8	0	0	0	0	0	0	25
February 2014	21	4	0	0	0	0	0	0	25
Leduc City									
February 2015	18	4	4	0	0	0	0	0	26
February 2014	21	12	6	0	22	0	0	0	61
Leduc County									
February 2015	10	0	0	0	0	0	0	0	10
February 2014	6	0	0	0	0	0	0	0	6
Morinville Town									
February 2015	3	0	0	0	0	0	0	0	3
February 2014	0	0	0	0	0	0	0	0	0
Parkland County									
February 2015	15	0	0	0	0	0	0	0	15
February 2014	6	2	0	0	0	0	0	0	8
Spruce Grove City									
February 2015	24	10	0	0	0	0	0	0	34
February 2014	30	6	0	0	12	0	0	0	48
St. Albert City									
February 2015	14	4	0	0	0	0	0	0	18
February 2014	14	2	0	0	16	0	0	0	32
Stony Plain Town									
February 2015	10	6	0	0	0	0	0	0	16
February 2014	14	8	0	0	3	0	0	0	25
Strathcona County									
February 2015	19	4	0	0	4	56	0	0	83
February 2014	10	0	0	0	3	0	0	0	13
Sturgeon County									
February 2015	3	0	0	0	0	0	0	0	3
February 2014	1	0	0	0	0	0	0	0	1
Remainder of the CMA									
February 2015	2	0	0	0	0	0	0	0	2
February 2014	0	0	0	0	0	0	0	36	36
Indian Reserves									
February 2015	0	0	0	0	0	0	0	0	0
February 2014	0	0	0	0	0	0	0	0	0
Edmonton CMA									
February 2015	496	162	92	3	320	765	0	108	1,946
February 2014	492	142	24	0	69	20	0	40	787

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
February 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Edmonton City									
February 2015	3,098	1,190	309	10	869	4,603	7	2,520	12,606
February 2014	2,572	988	166	6	716	4,052	7	1,629	10,136
Beaumont Town									
February 2015	109	24	4	0	0	0	0	0	137
February 2014	103	38	31	0	0	0	0	0	172
Devon Town									
February 2015	7	0	0	0	0	0	0	0	7
February 2014	1	2	0	0	0	0	0	0	3
Fort Saskatchewan City									
February 2015	148	84	4	1	6	0	47	0	290
February 2014	141	46	0	0	2	0	0	142	331
Leduc City									
February 2015	211	84	28	0	21	160	37	104	645
February 2014	194	64	61	0	51	160	4	0	534
Leduc County									
February 2015	143	0	0	0	0	0	0	0	143
February 2014	116	0	0	0	0	0	0	0	116
Morinville Town									
February 2015	64	0	3	0	4	0	0	36	107
February 2014	24	0	12	0	4	0	0	37	77
Parkland County									
February 2015	127	6	0	0	0	0	0	0	133
February 2014	122	4	0	0	0	0	0	0	126
Spruce Grove City									
February 2015	229	168	11	0	51	68	0	247	774
February 2014	155	94	16	0	39	44	0	143	491
St. Albert City									
February 2015	131	22	0	0	42	129	0	188	512
February 2014	109	2	0	0	60	72	0	378	621
Stony Plain Town									
February 2015	64	44	0	0	19	0	0	0	127
February 2014	55	22	0	0	22	4	0	34	137
Strathcona County									
February 2015	184	20	0	1	41	167	0	237	650
February 2014	171	32	0	0	63	58	0	0	324
Sturgeon County									
February 2015	92	0	0	0	0	0	0	0	92
February 2014	69	0	0	0	0	0	0	0	69
Remainder of the CMA									
February 2015	53	2	0	0	0	0	4	0	59
February 2014	50	0	0	0	0	0	4	36	90
Indian Reserves									
February 2015	0	0	0	0	0	0	0	0	0
February 2014	0	0	0	0	0	0	0	0	0
Edmonton CMA									
February 2015	4,660	1,644	359	12	1,053	5,127	95	3,332	16,282
February 2014	3,882	1,292	286	6	957	4,390	15	2,399	13,227

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
February 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Edmonton City									
February 2015	336	130	81	2	122	161	2	267	1,101
February 2014	368	112	11	0	7	51	8	0	557
Beaumont Town									
February 2015	16	0	0	0	0	0	0	0	16
February 2014	16	2	0	0	0	0	0	0	18
Devon Town									
February 2015	2	0	0	0	0	0	0	0	2
February 2014	0	0	0	0	0	0	0	0	0
Fort Saskatchewan City									
February 2015	14	2	0	0	0	0	0	0	16
February 2014	15	2	0	0	0	0	0	0	17
Leduc City									
February 2015	44	14	12	0	5	0	27	0	102
February 2014	30	10	3	0	0	0	0	0	43
Leduc County									
February 2015	5	0	0	0	0	0	0	0	5
February 2014	6	0	0	0	0	0	0	0	6
Morinville Town									
February 2015	4	2	0	0	0	0	0	0	6
February 2014	1	0	0	0	0	0	0	0	1
Parkland County									
February 2015	15	0	0	0	0	0	0	0	15
February 2014	29	0	0	0	0	0	0	0	29
Spruce Grove City									
February 2015	39	18	8	0	0	0	0	0	65
February 2014	62	34	44	0	0	0	0	0	140
St. Albert City									
February 2015	30	0	0	0	12	0	0	72	114
February 2014	11	2	0	0	0	0	0	64	77
Stony Plain Town									
February 2015	6	6	0	0	0	0	0	0	12
February 2014	9	0	0	0	0	0	0	0	9
Strathcona County									
February 2015	14	6	0	0	14	0	0	0	34
February 2014	25	8	0	0	4	0	0	0	37
Sturgeon County									
February 2015	15	0	0	0	0	0	0	0	15
February 2014	11	0	0	0	0	0	0	0	11
Remainder of the CMA									
February 2015	7	0	0	0	0	0	0	0	7
February 2014	7	0	0	0	0	0	0	0	7
Indian Reserves									
February 2015	0	0	0	0	0	0	0	0	0
February 2014	0	0	0	0	0	0	0	0	0
Edmonton CMA									
February 2015	547	178	101	2	153	161	29	339	1,510
February 2014	590	170	58	0	11	51	8	64	952

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
February 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Edmonton City									
February 2015	272	129	8	0	29	105	n/a	n/a	543
February 2014	358	134	21	1	65	211	n/a	n/a	790
Beaumont Town									
February 2015	21	2	0	0	0	0	n/a	n/a	23
February 2014	34	6	2	0	0	0	n/a	n/a	42
Devon Town									
February 2015	1	0	0	0	0	0	n/a	n/a	1
February 2014	3	0	0	0	3	0	n/a	n/a	6
Fort Saskatchewan City									
February 2015	60	16	0	0	1	0	n/a	n/a	77
February 2014	36	8	0	0	1	0	n/a	n/a	45
Leduc City									
February 2015	54	18	0	0	1	0	n/a	n/a	73
February 2014	38	12	2	0	0	0	n/a	n/a	52
Leduc County									
February 2015	4	0	0	0	0	0	n/a	n/a	4
February 2014	5	0	0	0	0	0	n/a	n/a	5
Morinville Town									
February 2015	2	2	0	0	0	0	n/a	n/a	4
February 2014	13	0	3	0	9	0	n/a	n/a	25
Parkland County									
February 2015	9	1	0	0	0	0	n/a	n/a	10
February 2014	12	0	0	0	0	0	n/a	n/a	12
Spruce Grove City									
February 2015	47	22	9	0	3	34	n/a	n/a	115
February 2014	53	22	0	0	18	0	n/a	n/a	93
St. Albert City									
February 2015	33	2	0	0	3	0	n/a	n/a	38
February 2014	37	2	0	0	0	12	n/a	n/a	51
Stony Plain Town									
February 2015	21	18	6	0	10	0	n/a	n/a	55
February 2014	22	17	0	0	9	42	n/a	n/a	90
Strathcona County									
February 2015	33	9	0	0	19	0	n/a	n/a	61
February 2014	47	5	0	0	6	4	n/a	n/a	62
Sturgeon County									
February 2015	0	0	0	0	0	0	n/a	n/a	0
February 2014	0	0	0	0	0	0	n/a	n/a	0
Remainder of the CMA									
February 2015	5	0	0	0	0	0	n/a	n/a	5
February 2014	6	0	0	0	0	0	n/a	n/a	6
Indian Reserves									
February 2015	0	0	0	0	0	0	n/a	n/a	0
February 2014	0	0	0	0	0	0	n/a	n/a	0
Edmonton CMA									
February 2015	562	219	23	0	66	139	n/a	n/a	1,009
February 2014	664	206	28	1	111	269	n/a	n/a	1,279

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
February 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Edmonton City									
February 2015	325	148	20	3	125	162	n/a	n/a	783
February 2014	305	132	11	0	32	57	n/a	n/a	537
Beaumont Town									
February 2015	12	0	0	0	0	0	n/a	n/a	12
February 2014	22	0	0	0	0	0	n/a	n/a	22
Devon Town									
February 2015	1	0	0	0	0	0	n/a	n/a	1
February 2014	0	0	0	0	0	0	n/a	n/a	0
Fort Saskatchewan City									
February 2015	9	1	0	0	0	0	n/a	n/a	10
February 2014	9	1	0	0	0	0	n/a	n/a	10
Leduc City									
February 2015	30	15	12	0	4	0	n/a	n/a	61
February 2014	28	9	1	0	0	0	n/a	n/a	38
Leduc County									
February 2015	7	0	0	0	0	0	n/a	n/a	7
February 2014	4	0	0	0	0	0	n/a	n/a	4
Morinville Town									
February 2015	2	0	0	0	0	0	n/a	n/a	2
February 2014	3	0	2	0	7	0	n/a	n/a	12
Parkland County									
February 2015	15	1	0	0	0	0	n/a	n/a	16
February 2014	28	0	0	0	0	0	n/a	n/a	28
Spruce Grove City									
February 2015	35	17	2	0	0	4	n/a	n/a	58
February 2014	43	26	45	0	0	0	n/a	n/a	114
St. Albert City									
February 2015	26	1	0	0	11	0	n/a	n/a	38
February 2014	12	0	0	0	0	4	n/a	n/a	16
Stony Plain Town									
February 2015	3	7	0	0	0	0	n/a	n/a	10
February 2014	7	2	0	0	1	0	n/a	n/a	10
Strathcona County									
February 2015	12	4	0	0	11	0	n/a	n/a	27
February 2014	25	9	0	0	4	5	n/a	n/a	43
Sturgeon County									
February 2015	15	0	0	0	0	0	n/a	n/a	15
February 2014	11	0	0	0	0	0	n/a	n/a	11
Remainder of the CMA									
February 2015	6	0	0	0	0	0	n/a	n/a	6
February 2014	7	0	0	0	0	0	n/a	n/a	7
Indian Reserves									
February 2015	0	0	0	0	0	0	n/a	n/a	0
February 2014	0	0	0	0	0	0	n/a	n/a	0
Edmonton CMA									
February 2015	498	194	34	3	151	166	n/a	n/a	1,046
February 2014	504	179	59	0	44	66	n/a	n/a	852

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Edmonton CMA 2005 - 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2014	6,827	2,532	411	4	873	1,646	65	1,514	13,872
% Change	14.5	30.1	-13.7	-33.3	-16.9	-47.3	-21.7	-25.9	-5.6
2013	5,964	1,946	476	6	1,050	3,121	83	2,043	14,689
% Change	5.5	-1.9	144.1	50.0	-1.0	57.4	**	5.1	14.4
2012	5,654	1,984	195	4	1,061	1,983	12	1,944	12,837
% Change	13.0	59.0	50.0	-73.3	45.7	42.5	200.0	139.1	37.6
2011	5,002	1,248	130	15	728	1,392	4	813	9,332
% Change	-17.4	7.8	4.0	87.5	-12.1	-4.9	-89.5	185.3	-6.3
2010	6,054	1,158	125	8	828	1,463	38	285	9,959
% Change	55.9	25.3	-9.4	-42.9	36.2	**	**	-2.7	57.7
2009	3,883	924	138	14	608	453	4	293	6,317
% Change	49.1	50.5	200.0	**	-18.6	-81.9	-81.0	**	-4.5
2008	2,604	614	46	2	747	2,507	21	74	6,615
% Change	-65.9	-51.7	-11.5	-93.1	-54.6	-35.0	-44.7	-79.2	-55.6
2007	7,644	1,270	52	29	1,644	3,856	38	355	14,888
% Change	-15.4	18.0	6.1	-3.3	54.4	11.9	**	36.0	-0.5
2006	9,032	1,076	49	30	1,065	3,445	12	261	14,970
% Change	19.1	52.0	**	-11.8	-5.2	11.2	-84.4	-60.7	12.6
2005	7,586	708	3	34	1,124	3,098	77	664	13,294

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
February 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Feb 2015	Feb 2014	Feb 2015	Feb 2014	Feb 2015	Feb 2014	Feb 2015	Feb 2014	Feb 2015	Feb 2014	% Change
Edmonton City	348	363	150	108	380	26	817	24	1,695	521	**
Beaumont Town	14	6	0	2	0	3	0	0	14	11	27.3
Calmar Town	0	0	0	0	0	0	0	0	0	0	n/a
Devon Town	2	0	0	0	0	0	0	0	2	0	n/a
Fort Saskatchewan City	17	21	8	4	0	0	0	0	25	25	0.0
Gibbons Town	0	0	0	0	0	0	0	0	0	0	n/a
Leduc City	18	21	4	12	4	28	0	0	26	61	-57.4
Leduc County	10	6	0	0	0	0	0	0	10	6	66.7
Morinville Town	3	0	0	0	0	0	0	0	3	0	n/a
Parkland County	15	6	0	2	0	0	0	0	15	8	87.5
Spruce Grove City	24	30	10	6	0	12	0	0	34	48	-29.2
St. Albert City	14	14	4	18	0	0	0	0	18	32	-43.8
Stony Plain Town	10	14	6	8	0	3	0	0	16	25	-36.0
Strathcona County	19	10	8	0	0	3	56	0	83	13	**
Sturgeon County	3	1	0	0	0	0	0	0	3	1	200.0
Remainder of the CMA	2	0	0	0	0	0	0	36	2	36	-94.4
Indian Reserves	0	0	0	0	0	0	0	0	0	0	n/a
Edmonton CMA	499	492	190	160	384	75	873	60	1,946	787	147.3

Table 2.1: Starts by Submarket and by Dwelling Type
January - February 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	% Change
Edmonton City	654	653	262	196	449	47	1,864	259	3,229	1,155	179.6
Beaumont Town	17	15	0	2	0	3	0	0	17	20	-15.0
Calmar Town	2	0	0	0	0	0	0	0	2	0	n/a
Devon Town	3	0	0	2	0	0	0	0	3	2	50.0
Fort Saskatchewan City	39	39	22	8	0	0	0	0	61	47	29.8
Gibbons Town	0	2	0	0	0	0	0	0	0	2	-100.0
Leduc City	33	34	8	28	8	28	14	0	63	90	-30.0
Leduc County	23	11	0	0	0	0	0	0	23	11	109.1
Morinville Town	10	2	0	0	0	0	0	0	10	2	**
Parkland County	18	9	0	4	0	0	0	0	18	13	38.5
Spruce Grove City	53	48	32	16	4	16	0	0	89	80	11.3
St. Albert City	26	25	4	18	0	0	8	0	38	43	-11.6
Stony Plain Town	14	17	10	8	0	3	0	0	24	28	-14.3
Strathcona County	37	22	10	6	0	3	138	0	185	31	**
Sturgeon County	13	2	0	0	0	0	0	0	13	2	**
Remainder of the CMA	3	1	0	0	0	0	0	36	3	37	-91.9
Indian Reserves	0	0	0	0	0	0	0	0	0	0	n/a
Edmonton CMA	945	880	348	288	461	100	2,024	295	3,778	1,563	141.7

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
February 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Feb 2015	Feb 2014	Feb 2015	Feb 2014	Feb 2015	Feb 2014	Feb 2015	Feb 2014
Edmonton City	380	26	0	0	709	20	108	4
Beaumont Town	0	3	0	0	0	0	0	0
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	0	0	0	0	0	0	0	0
Fort Saskatchewan City	0	0	0	0	0	0	0	0
Gibbons Town	0	0	0	0	0	0	0	0
Leduc City	4	28	0	0	0	0	0	0
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	0	0	0	0	0	0	0	0
Parkland County	0	0	0	0	0	0	0	0
Spruce Grove City	0	12	0	0	0	0	0	0
St. Albert City	0	0	0	0	0	0	0	0
Stony Plain Town	0	3	0	0	0	0	0	0
Strathcona County	0	3	0	0	56	0	0	0
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	0	0	36
Indian Reserves	0	0	0	0	0	0	0	0
Edmonton CMA	384	75	0	0	765	20	108	40

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - February 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Edmonton City	449	47	0	0	1,049	129	815	130
Beaumont Town	0	3	0	0	0	0	0	0
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	0	0	0	0	0	0	0	0
Fort Saskatchewan City	0	0	0	0	0	0	0	0
Gibbons Town	0	0	0	0	0	0	0	0
Leduc City	8	28	0	0	0	0	14	0
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	0	0	0	0	0	0	0	0
Parkland County	0	0	0	0	0	0	0	0
Spruce Grove City	4	16	0	0	0	0	0	0
St. Albert City	0	0	0	0	8	0	0	0
Stony Plain Town	0	3	0	0	0	0	0	0
Strathcona County	0	3	0	0	109	0	29	0
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	0	0	36
Indian Reserves	0	0	0	0	0	0	0	0
Edmonton CMA	461	100	0	0	1,166	129	858	166

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market February 2015								
Submarket	Freehold		Condominium		Rental		Total*	
	Feb 2015	Feb 2014	Feb 2015	Feb 2014	Feb 2015	Feb 2014	Feb 2015	Feb 2014
Edmonton City	559	484	1,028	33	108	4	1,695	521
Beaumont Town	14	11	0	0	0	0	14	11
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	2	0	0	0	0	0	2	0
Fort Saskatchewan City	25	25	0	0	0	0	25	25
Gibbons Town	0	0	0	0	0	0	0	0
Leduc City	26	39	0	22	0	0	26	61
Leduc County	10	6	0	0	0	0	10	6
Morinville Town	3	0	0	0	0	0	3	0
Parkland County	15	8	0	0	0	0	15	8
Spruce Grove City	34	36	0	12	0	0	34	48
St. Albert City	18	16	0	16	0	0	18	32
Stony Plain Town	16	22	0	3	0	0	16	25
Strathcona County	23	10	60	3	0	0	83	13
Sturgeon County	3	1	0	0	0	0	3	1
Remainder of the CMA	2	0	0	0	0	36	2	36
Indian Reserves	0	0	0	0	0	0	0	0
Edmonton CMA	750	658	1,088	89	108	40	1,946	787

Table 2.5: Starts by Submarket and by Intended Market January - February 2015								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Edmonton City	981	862	1,433	163	815	130	3,229	1,155
Beaumont Town	17	20	0	0	0	0	17	20
Calmar Town	2	0	0	0	0	0	2	0
Devon Town	3	2	0	0	0	0	3	2
Fort Saskatchewan City	61	47	0	0	0	0	61	47
Gibbons Town	0	2	0	0	0	0	0	2
Leduc City	49	68	0	22	14	0	63	90
Leduc County	23	11	0	0	0	0	23	11
Morinville Town	10	2	0	0	0	0	10	2
Parkland County	18	13	0	0	0	0	18	13
Spruce Grove City	89	68	0	12	0	0	89	80
St. Albert City	30	27	8	16	0	0	38	43
Stony Plain Town	24	25	0	3	0	0	24	28
Strathcona County	41	28	115	3	29	0	185	31
Sturgeon County	13	2	0	0	0	0	13	2
Remainder of the CMA	3	1	0	0	0	36	3	37
Indian Reserves	0	0	0	0	0	0	0	0
Edmonton CMA	1,364	1,178	1,556	219	858	166	3,778	1,563

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
February 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Feb 2015	Feb 2014	Feb 2015	Feb 2014	Feb 2015	Feb 2014	Feb 2015	Feb 2014	Feb 2015	Feb 2014	% Change
Edmonton City	340	368	150	116	183	22	428	51	1,101	557	97.7
Beaumont Town	16	16	0	2	0	0	0	0	16	18	-11.1
Calmar Town	6	0	0	0	0	0	0	0	6	0	n/a
Devon Town	2	0	0	0	0	0	0	0	2	0	n/a
Fort Saskatchewan City	14	15	2	2	0	0	0	0	16	17	-5.9
Gibbons Town	0	4	0	0	0	0	0	0	0	4	-100.0
Leduc City	44	30	14	10	44	3	0	0	102	43	137.2
Leduc County	5	6	0	0	0	0	0	0	5	6	-16.7
Morinville Town	4	1	2	0	0	0	0	0	6	1	**
Parkland County	15	29	0	0	0	0	0	0	15	29	-48.3
Spruce Grove City	39	62	18	34	8	44	0	0	65	140	-53.6
St. Albert City	30	11	12	2	0	0	72	64	114	77	48.1
Stony Plain Town	6	9	6	0	0	0	0	0	12	9	33.3
Strathcona County	14	25	14	8	6	4	0	0	34	37	-8.1
Sturgeon County	15	11	0	0	0	0	0	0	15	11	36.4
Remainder of the CMA	1	3	0	0	0	0	0	0	1	3	-66.7
Indian Reserves	0	0	0	0	0	0	0	0	0	0	n/a
Edmonton CMA	551	590	218	174	241	73	500	115	1,510	952	58.6

Table 3.1: Completions by Submarket and by Dwelling Type
January - February 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	% Change
Edmonton City	674	614	276	248	261	87	475	398	1,686	1,347	25.2
Beaumont Town	24	31	0	2	0	11	0	104	24	148	-83.8
Calmar Town	6	0	0	0	0	0	0	0	6	0	n/a
Devon Town	2	1	0	0	0	0	0	0	2	1	100.0
Fort Saskatchewan City	38	32	12	10	0	0	0	0	50	42	19.0
Gibbons Town	1	5	0	0	0	0	0	0	1	5	-80.0
Leduc City	53	54	26	20	52	3	0	0	131	77	70.1
Leduc County	8	7	0	0	0	0	0	0	8	7	14.3
Morinville Town	7	7	2	0	0	0	0	0	9	7	28.6
Parkland County	15	31	0	0	0	0	0	0	15	31	-51.6
Spruce Grove City	40	62	22	36	12	44	0	0	74	142	-47.9
St. Albert City	30	19	14	4	0	0	72	128	116	151	-23.2
Stony Plain Town	14	11	6	0	0	0	0	0	20	11	81.8
Strathcona County	38	54	16	20	13	12	0	0	67	86	-22.1
Sturgeon County	19	22	0	0	0	0	0	0	19	22	-13.6
Remainder of the CMA	1	3	0	0	0	0	0	0	1	3	-66.7
Indian Reserves	0	0	0	0	0	0	0	0	0	0	n/a
Edmonton CMA	970	953	374	340	338	157	547	630	2,229	2,080	7.2

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
February 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Feb 2015	Feb 2014	Feb 2015	Feb 2014	Feb 2015	Feb 2014	Feb 2015	Feb 2014
Edmonton City	183	16	0	6	161	51	267	0
Beaumont Town	0	0	0	0	0	0	0	0
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	0	0	0	0	0	0	0	0
Fort Saskatchewan City	0	0	0	0	0	0	0	0
Gibbons Town	0	0	0	0	0	0	0	0
Leduc City	17	3	27	0	0	0	0	0
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	0	0	0	0	0	0	0	0
Parkland County	0	0	0	0	0	0	0	0
Spruce Grove City	8	44	0	0	0	0	0	0
St. Albert City	0	0	0	0	0	0	72	64
Stony Plain Town	0	0	0	0	0	0	0	0
Strathcona County	6	4	0	0	0	0	0	0
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	0	0	0
Indian Reserves	0	0	0	0	0	0	0	0
Edmonton CMA	214	67	27	6	161	51	339	64

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - February 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Edmonton City	261	81	0	6	161	261	314	137
Beaumont Town	0	11	0	0	0	0	0	104
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	0	0	0	0	0	0	0	0
Fort Saskatchewan City	0	0	0	0	0	0	0	0
Gibbons Town	0	0	0	0	0	0	0	0
Leduc City	17	3	35	0	0	0	0	0
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	0	0	0	0	0	0	0	0
Parkland County	0	0	0	0	0	0	0	0
Spruce Grove City	12	44	0	0	0	0	0	0
St. Albert City	0	0	0	0	0	0	72	128
Stony Plain Town	0	0	0	0	0	0	0	0
Strathcona County	13	12	0	0	0	0	0	0
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	0	0	0
Indian Reserves	0	0	0	0	0	0	0	0
Edmonton CMA	303	151	35	6	161	261	386	369

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
February 2015

Submarket	Freehold		Condominium		Rental		Total*	
	Feb 2015	Feb 2014	Feb 2015	Feb 2014	Feb 2015	Feb 2014	Feb 2015	Feb 2014
Edmonton City	547	491	285	58	269	8	1,101	557
Beaumont Town	16	18	0	0	0	0	16	18
Calmar Town	6	0	0	0	0	0	6	0
Devon Town	2	0	0	0	0	0	2	0
Fort Saskatchewan City	16	17	0	0	0	0	16	17
Gibbons Town	0	4	0	0	0	0	0	4
Leduc City	70	43	5	0	27	0	102	43
Leduc County	5	6	0	0	0	0	5	6
Morinville Town	6	1	0	0	0	0	6	1
Parkland County	15	29	0	0	0	0	15	29
Spruce Grove City	65	140	0	0	0	0	65	140
St. Albert City	30	13	12	0	72	64	114	77
Stony Plain Town	12	9	0	0	0	0	12	9
Strathcona County	20	33	14	4	0	0	34	37
Sturgeon County	15	11	0	0	0	0	15	11
Remainder of the CMA	1	3	0	0	0	0	1	3
Indian Reserves	0	0	0	0	0	0	0	0
Edmonton CMA	826	818	316	62	368	72	1,510	952

Table 3.5: Completions by Submarket and by Intended Market
January - February 2015

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Edmonton City	1,015	866	355	336	316	145	1,686	1,347
Beaumont Town	24	44	0	0	0	104	24	148
Calmar Town	6	0	0	0	0	0	6	0
Devon Town	2	1	0	0	0	0	2	1
Fort Saskatchewan City	46	42	4	0	0	0	50	42
Gibbons Town	1	5	0	0	0	0	1	5
Leduc City	91	77	5	0	35	0	131	77
Leduc County	8	7	0	0	0	0	8	7
Morinville Town	9	7	0	0	0	0	9	7
Parkland County	15	31	0	0	0	0	15	31
Spruce Grove City	74	142	0	0	0	0	74	142
St. Albert City	30	23	14	0	72	128	116	151
Stony Plain Town	20	11	0	0	0	0	20	11
Strathcona County	46	68	21	18	0	0	67	86
Sturgeon County	19	22	0	0	0	0	19	22
Remainder of the CMA	1	3	0	0	0	0	1	3
Indian Reserves	0	0	0	0	0	0	0	0
Edmonton CMA	1,407	1,349	399	354	423	377	2,229	2,080

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
February 2015

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $499,999		$500,000 - $599,999		$600,000 - $699,999		$700,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Edmonton City													
February 2015	31	9.5	79	24.3	106	32.6	38	11.7	71	21.8	325	544,215	638,745
February 2014	69	22.8	91	30.1	71	23.5	20	6.6	51	16.9	302	488,832	581,254
Year-to-date 2015	71	10.7	196	29.7	197	29.8	81	12.3	116	17.5	661	527,936	598,792
Year-to-date 2014	121	20.7	193	33.0	148	25.3	39	6.7	83	14.2	584	488,482	563,601
Beaumont Town													
February 2015	1	8.3	2	16.7	3	25.0	5	41.7	1	8.3	12	579,400	567,093
February 2014	2	9.1	5	22.7	11	50.0	3	13.6	1	4.5	22	521,493	555,278
Year-to-date 2015	2	10.0	5	25.0	6	30.0	6	30.0	1	5.0	20	553,750	546,596
Year-to-date 2014	2	6.1	10	30.3	15	45.5	5	15.2	1	3.0	33	518,985	540,318
Calmar Town													
February 2015	5	100.0	0	0.0	0	0.0	0	0.0	0	0.0	5	--	--
February 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2015	5	100.0	0	0.0	0	0.0	0	0.0	0	0.0	5	--	--
Year-to-date 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Devon Town													
February 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
February 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Fort Saskatchewan City													
February 2015	1	11.1	6	66.7	2	22.2	0	0.0	0	0.0	9	--	--
February 2014	2	22.2	3	33.3	3	33.3	0	0.0	1	11.1	9	--	--
Year-to-date 2015	3	11.5	14	53.8	5	19.2	3	11.5	1	3.8	26	470,000	496,269
Year-to-date 2014	4	13.8	15	51.7	6	20.7	3	10.3	1	3.4	29	460,000	508,524
Gibbons Town													
February 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
February 2014	2	50.0	2	50.0	0	0.0	0	0.0	0	0.0	4	--	--
Year-to-date 2015	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2014	3	60.0	2	40.0	0	0.0	0	0.0	0	0.0	5	--	--
Leduc City													
February 2015	13	43.3	12	40.0	4	13.3	1	3.3	0	0.0	30	412,501	426,181
February 2014	9	32.1	14	50.0	5	17.9	0	0.0	0	0.0	28	431,950	436,352
Year-to-date 2015	19	45.2	18	42.9	4	9.5	1	2.4	0	0.0	42	407,501	414,110
Year-to-date 2014	26	53.1	17	34.7	6	12.2	0	0.0	0	0.0	49	394,757	405,849
Leduc County													
February 2015	0	0.0	2	28.6	0	0.0	1	14.3	4	57.1	7	--	--
February 2014	0	0.0	2	50.0	0	0.0	1	25.0	1	25.0	4	--	--
Year-to-date 2015	1	10.0	3	30.0	0	0.0	1	10.0	5	50.0	10	747,400	688,624
Year-to-date 2014	0	0.0	4	50.0	0	0.0	3	37.5	1	12.5	8	--	--
Morinville Town													
February 2015	2	100.0	0	0.0	0	0.0	0	0.0	0	0.0	2	--	--
February 2014	2	66.7	1	33.3	0	0.0	0	0.0	0	0.0	3	--	--
Year-to-date 2015	5	83.3	1	16.7	0	0.0	0	0.0	0	0.0	6	--	--
Year-to-date 2014	3	30.0	7	70.0	0	0.0	0	0.0	0	0.0	10	420,000	413,580

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
February 2015

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $499,999		$500,000 - $599,999		$600,000 - $699,999		$700,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Parkland County													
February 2015	0	0.0	1	16.7	0	0.0	2	33.3	3	50.0	6	--	--
February 2014	2	15.4	0	0.0	1	7.7	3	23.1	7	53.8	13	759,000	774,227
Year-to-date 2015	1	14.3	1	14.3	0	0.0	2	28.6	3	42.9	7	--	--
Year-to-date 2014	2	15.4	0	0.0	1	7.7	3	23.1	7	53.8	13	759,000	774,227
Spruce Grove City													
February 2015	15	42.9	10	28.6	5	14.3	4	11.4	1	2.9	35	420,500	454,606
February 2014	10	24.4	14	34.1	13	31.7	3	7.3	1	2.4	41	481,900	473,375
Year-to-date 2015	15	36.6	12	29.3	8	19.5	5	12.2	1	2.4	41	423,500	465,693
Year-to-date 2014	11	26.2	14	33.3	13	31.0	3	7.1	1	2.4	42	481,900	469,796
St. Albert City													
February 2015	0	0.0	1	4.2	3	12.5	5	20.8	15	62.5	24	706,669	738,923
February 2014	0	0.0	1	8.3	4	33.3	5	41.7	2	16.7	12	625,900	628,400
Year-to-date 2015	0	0.0	1	3.7	4	14.8	6	22.2	16	59.3	27	705,000	735,517
Year-to-date 2014	0	0.0	3	12.0	11	44.0	8	32.0	3	12.0	25	598,000	602,776
Stony Plain Town													
February 2015	0	0.0	1	33.3	1	33.3	0	0.0	1	33.3	3	--	--
February 2014	0	0.0	2	50.0	2	50.0	0	0.0	0	0.0	4	--	--
Year-to-date 2015	5	50.0	3	30.0	1	10.0	0	0.0	1	10.0	10	388,617	426,063
Year-to-date 2014	0	0.0	2	40.0	2	40.0	0	0.0	1	20.0	5	--	--
Strathcona County													
February 2015	1	10.0	2	20.0	1	10.0	1	10.0	5	50.0	10	684,000	794,500
February 2014	1	4.5	5	22.7	8	36.4	6	27.3	2	9.1	22	552,500	606,318
Year-to-date 2015	1	2.9	11	32.4	11	32.4	1	2.9	10	29.4	34	549,000	748,353
Year-to-date 2014	3	7.0	13	30.2	14	32.6	8	18.6	5	11.6	43	545,000	830,488
Sturgeon County													
February 2015	0	0.0	5	38.5	4	30.8	0	0.0	4	30.8	13	585,000	705,000
February 2014	1	9.1	1	9.1	2	18.2	5	45.5	2	18.2	11	640,000	627,182
Year-to-date 2015	1	5.9	6	35.3	5	29.4	0	0.0	5	29.4	17	580,000	664,118
Year-to-date 2014	2	9.5	2	9.5	4	19.0	7	33.3	6	28.6	21	670,000	673,714
Remainder of the CMA													
February 2015	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
February 2014	2	100.0	0	0.0	0	0.0	0	0.0	0	0.0	2	--	--
Year-to-date 2015	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2014	2	100.0	0	0.0	0	0.0	0	0.0	0	0.0	2	--	--
Indian Reserves													
February 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
February 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Edmonton CMA													
February 2015	70	14.5	121	25.1	129	26.8	57	11.8	105	21.8	482	535,152	614,885
February 2014	102	21.4	141	29.6	120	25.2	46	9.6	68	14.3	477	499,500	566,859
Year-to-date 2015	130	14.3	272	30.0	241	26.5	106	11.7	159	17.5	908	519,900	587,480
Year-to-date 2014	179	20.6	282	32.4	221	25.4	79	9.1	109	12.5	870	490,000	564,824

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
February 2015

Submarket	Feb 2015	Feb 2014	% Change	YTD 2015	YTD 2014	% Change
Edmonton City	638,745	581,254	9.9	598,792	563,601	6.2
Beaumont Town	567,093	555,278	2.1	546,596	540,318	1.2
Calmar Town	--	--	n/a	--	--	n/a
Devon Town	--	--	n/a	--	--	n/a
Fort Saskatchewan City	--	--	n/a	496,269	508,524	-2.4
Gibbons Town	--	--	n/a	--	--	n/a
Leduc City	426,181	436,352	-2.3	414,110	405,849	2.0
Leduc County	--	--	n/a	688,624	--	n/a
Morinville Town	--	--	n/a	--	413,580	n/a
Parkland County	--	774,227	n/a	--	774,227	n/a
Spruce Grove City	454,606	473,375	-4.0	465,693	469,796	-0.9
St. Albert City	738,923	628,400	17.6	735,517	602,776	22.0
Stony Plain Town	--	--	n/a	426,063	--	n/a
Strathcona County	794,500	606,318	31.0	748,353	830,488	-9.9
Sturgeon County	705,000	627,182	12.4	664,118	673,714	-1.4
Remainder of the CMA	--	--	n/a	--	--	n/a
Indian Reserves	--	--	n/a	--	--	n/a
Edmonton CMA	614,885	566,859	8.5	587,480	564,824	4.0

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Edmonton February 2015										
		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2014	January	987	-8.2	1,565	2,282	2,538	61.7	343,545	6.2	353,907
	February	1,254	-3.6	1,579	2,178	2,362	66.9	357,061	6.8	359,851
	March	1,748	6.3	1,666	2,950	2,618	63.6	358,464	2.2	354,170
	April	2,098	14.1	1,653	3,436	2,701	61.2	362,586	3.9	354,615
	May	2,235	3.9	1,711	3,869	2,718	63.0	368,345	5.0	356,736
	June	2,188	6.6	1,673	3,384	2,654	63.0	367,489	4.0	358,590
	July	2,081	-2.6	1,663	3,102	2,660	62.5	359,574	4.1	356,914
	August	1,736	-1.0	1,756	2,619	2,614	67.2	362,418	3.9	361,408
	September	1,778	3.9	1,684	2,519	2,480	67.9	367,381	5.0	365,470
	October	1,611	-4.2	1,704	2,334	2,661	64.0	359,579	8.2	367,794
	November	1,280	-0.9	1,784	1,590	2,638	67.6	377,885	11.2	385,964
	December	861	-6.0	1,420	1,052	2,672	53.1	355,666	2.5	364,573
2015	January	763	-22.7	1,298	2,622	2,997	43.3	368,973	7.4	379,006
	February	1,044	-16.7	1,332	2,731	2,944	45.2	359,392	0.7	366,391
	March									
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2014	3,989	-0.8		7,410			354,332	4.8	
	Q1 2015	N/A			N/A			N/A		
	YTD 2014	2,241	-5.7		4,460			351,108	6.6	
	YTD 2015	1,807	-19.4		5,353			363,437	3.5	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: CREA
[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
February 2015

		Interest Rates			NHPI, Total, Edmonton CMA 2007=100	CPI, 2002 =100	Edmonton Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2014	January	595	3.14	5.24	90.8	129.6	736	5.4	73.6	1,068
	February	595	3.14	5.24	90.9	130.4	740	4.9	73.4	1,076
	March	581	3.14	4.99	90.9	132.5	743	4.7	73.4	1,070
	April	570	3.14	4.79	90.7	131.9	747	4.9	73.7	1,068
	May	570	3.14	4.79	91.0	132.1	745	5.4	73.7	1,068
	June	570	3.14	4.79	91.1	132.1	745	5.6	73.6	1,068
	July	570	3.14	4.79	91.1	132.4	744	5.4	73.1	1,066
	August	570	3.14	4.79	91.3	132.2	741	5.3	72.6	1,063
	September	570	3.14	4.79	91.5	132.3	740	5.4	72.4	1,072
	October	570	3.14	4.79	91.5	132.8	744	5.3	72.6	1,072
	November	570	3.14	4.79	91.6	131.9	745	5.2	72.5	1,065
	December	570	3.14	4.79	91.6	131.1	748	4.8	72.3	1,058
2015	January	570	3.14	4.79	91.4	130.5	749	4.8	72.3	1,056
	February	567	2.89	4.74		131.6	754	4.8	72.7	1,060
	March									
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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